

Statistics Weekly

Thursday, 2 November 1989

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Better trade results help September balance of payments

Australia's current account deficit fell in September by 29 per cent in original terms and by 8 per cent after adjustment for seasonal influences.

In original terms, the deficit for September was \$1,776 million, down \$736 million on the August deficit. This fall was mainly due to a sharp decline in the merchandise trade deficit, as imports contracted by 16 per cent to \$4,402 million and exports remained virtually unchanged at \$3,996 million.

The largest falls in imports were recorded in machinery, manufactures n.e.c. and transport equipment.

Changes in the deficits on net services and net income and in the surplus on net unrequited transfers partly offset the fall in the merchandise trade deficit.

The seasonally adjusted current account deficit fell by \$171 million to \$2,016 million with the decrease in merchandise imports (down 2 per cent) and the growth in merchandise exports (up 4 per cent) mainly responsible.

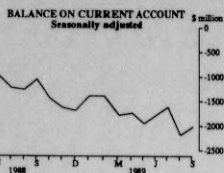
As with the original data, this was partly offset by an increase (of \$49 million) in the deficit of the combined seasonally adjusted aggregates of net services, net income and net unrequited transfers.

Official sector capital transactions recorded a net inflow of \$477 million after a net outflow of \$37 million in August. This was more than accounted for by a net borrowing of \$572 million recorded in non-equity securities issued in Australia by general government (up from an inflow of \$308 million in the previous month).

BALANCE OF PAYMENTS CURRENT ACCOUNT
\$ million

	August 1989		September 1989	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on current account	-2,512	-2,187	-1,776	-2,016
Balance on merchandise trade	-1,289	-854	-406	-634
Net services	-388	-309	-443	-289
Net income	-1,049	-1,215	-1,115	-1,285
Net unrequited transfers	214	191	188	192

For further information, order the publication *Balance of Payments, Australia* (5301.0) or contact either Dennis Hensman on (062) 52 6689 or Joseph Dalgleish on (062) 52 5540



Housing chief influence on CPI increase

Housing cost increases accounted for more than one third of the September quarter rise in the Consumer Price Index.

The overall CPI increased by 2.3 per cent between the June and September quarters and by 8.0 per cent over the September quarter last year.

However housing costs, driven largely by increases in both mortgage rates and house prices, rose by 5.4 per cent in the quarter and by 16.6 per cent over the year.

(Note that the annual figure for both housing and the all groups index has been influenced by the one-off effects of a change in the treatment of mortgage interest charges from March quarter 1989.)

Apart from housing, which contributed 35.4 per cent of the September quarter rise, food (20.6%), transportation (15.9%) and household equipment and operation (11.6%) were the main influences.

The impact of housing costs can be seen from the accompanying table, in which changes in the 'All Groups' and the 'All Groups excluding housing' indexes are compared.

The overall quarterly increase is down slightly on the 2.4 per cent increase recorded in June quarter, but the annual increase of 8.0 per cent is up on the 7.6 per cent recorded three months earlier.

CONSUMER PRICE INDEX, SEPTEMBER QUARTER 1989
Weighted average of eight capital cities

	Percentage change	
	From previous quarter	From corresponding quarter of previous year
Food	2.5	9.0
Clothing	0.2	6.1
Housing	5.4	16.6
Household equipment and operation	1.5	4.9
Transportation	2.2	6.0
Tobacco and alcohol	2.3	6.8
Health and personal care	1.0	7.5
Recreation and education	1.0	5.4
All groups	2.3	8.0
All groups excluding housing	1.7	6.5

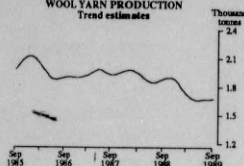
For further information, order the publication Consumer Price Index (6401.0), or contact Maree Roy on (062) 52 6251

Manufacturing: the scorecard for September

Up 12

Down 11

WOOL YARN PRODUCTION
Trend estimates



Overall, 12 of the 23 seasonally adjusted categories covered by the monthly survey of manufacturing production showed rises in September.

The main increases in manufacturing output in the month came in cotton (including towelling) woven fabric (30.4%), wool yarn (14.6%), and rotary petrol lawn mowers (13.4%).

The major falls occurred in the production of television sets (21.0%), chocolate-based confectionery (20.7%) and gas available for issue through mains (6.2%).

Following the September survey, trend estimates accurate to July 1989 are available for eighteen categories of production. Of these, eight were up on September 1988 and ten were down.

PRODUCTION OF COMMODITIES RECORDING SIGNIFICANT CHANGE
Seasonally adjusted

Commodity	Unit	Production in September 1989	Percentage change from previous month
Growth—			
Cotton woven fabric	'000 sq m	3,412	30.4
Wool yarn	tonne	1,757	14.6
Lawn mowers	'000	21.0	13.4
Decline—			
Television sets	'000	12.8	-21.0
Chocolate-based confectionery	tonnes	7,208	-20.7
Gas	terajoules	45,461	-6.2

For further information, order the publication *Production Statistics, Australia* (8301.0), or contact Kevin Squir in (062) 52 5558

Strong growth in new car registrations

The number of new motor vehicle registrations grew by a strong 10.2 per cent to 55,231 in September, after seasonal adjustment.

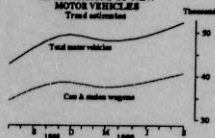
Within the total figure, registrations of new cars and station wagons recovered from a seasonally adjusted decline in August to record an 11.8 per cent increase in September.

Other vehicle registrations, which had jumped dramatically in August, grew by a more modest 5.1 per cent in September.

Total vehicle registrations in September were 13.2 per cent higher than the same month last year (seasonally adjusted).

Continued over

REGISTRATIONS OF NEW
MOTOR VEHICLES
Trend estimates



The trend estimate for September showed a 2.2 per cent increase over August. It was the trend series' fifth increase in a row, and the eighth since September last year.

NEW MOTOR VEHICLE REGISTRATIONS

	September 1989	Percentage change from	
		Previous month	Corresponding month of previous year
Original	55,232	0.8	10.3
Seasonally adjusted	55,231	10.2	13.2
Trend	52,363	2.2	12.6

For further information, order the publication *Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)*, or contact Choon Looi on (062) 52 5445

Export prices turn down

Export prices fell by 1.6 per cent in August, halting the strong upward trend evident over the previous six months.

As a result of the August fall, the annual rate of increase in export prices fell back to 7.2 per cent, compared with the 8.6 per cent annual rate recorded in July.

Approximately 40 per cent of the items included in the export price index recorded price falls in August. The falls were partly offset by price increases for a number of basic metals and ores.

The main items to decrease in price were alumina, following new contract prices, and sugar and nickel, due to falls in world prices.

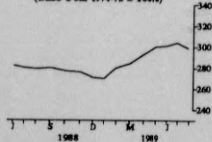
The main export items to increase in price in August were copper ore and products made from copper, following increases in world copper prices.

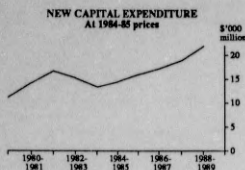
EXPORT PRICES, AUGUST 1989

Commodity	Percentage change	
	From previous month	From corresponding month of previous year
Food and live animals	-1.7	17.8
Crude materials	-2.8	-0.5
Mineral fuels	0.4	16.4
Animal and vegetable oils	-12.3	-21.1
Chemicals and other manufactured exports	1.0	7.9
All exports	-1.6	7.2

For further information, order the publication *Export Price Index, Australia (6405.0)* or contact Peter Cordy on (062) 52 5541

EXPORT PRICE INDEX
(Base Year 1974-75 = 100.0)





Expectations of high investment growth confirmed

Revised estimates of business expectations have confirmed that growth in new capital spending is expected to continue at high levels in the 1989-90 financial year.

The final results from the June quarter survey of actual and expected private new capital expenditure show that businesses expect such investment to total \$29,900 million in 1989-90.

The figure is slightly down on the preliminary estimate of \$30,211 million, published in August. The revision is the result of the annual update of the ABS 'framework of businesses'.

Based on previous experience, the estimate of new capital spending for 1989-90 is likely to understate the actual expenditure that will be made.

After adjusting for the likely understatement, using a five-year average of realisation rates, new capital expenditure is expected to increase by 28 per cent in 1989-90, with investment in equipment rising by 18 per cent and in buildings by 43 per cent.

It should be noted that there has been considerable variation in the realisation ratios over the years. If the lowest ratio over the last 10 years (i.e. 1982-83) was applied to this year's expectations, then growth for the year would be only 13 per cent.

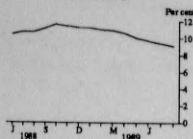
The final estimate of new capital expenditure for 1988-89 is \$27,573 million, an increase of 14 per cent on the 1987-88 figure. By industry and type of asset, the picture at original prices is as follows.

NEW CAPITAL EXPENDITURE, 1988-89

Industry	Value (\$m)			% change on 1987-88		
	Building	Equipment	Total	Building	Equipment	Total
Mining	1,485	2,414	3,899	-8	9	2
Manufacturing	1,265	6,357	7,622	35	4	8
Finance	5,128	2,753	7,880	31	12	24
Other industries	2,335	5,837	8,172	13	22	19
Total	10,213	17,360	27,573	20	11	14

For further information, order the publication *Private New Capital Expenditure*, Australia (5626.0) or contact Kevin Goodwin on (062) 52 5623.

HOUSE BUILDING MATERIAL PRICES
Annual change



House building costs still tending to ease

Prices for house building materials rose by 0.6 per cent in August — not enough to halt the downward movement in the annual rate of change.

At 9.1 per cent, the annual rate reached its lowest level since April 1988. It has been steadily coming down since October last year.

However, prices went up in August for a wide range of materials, the main increase being in the price of structural timber in Sydney and Brisbane. Concrete tiles and ready mixed concrete went up in most cities.

Readers will note some similarities between the recent behaviour of house building materials' prices and those of non-dwelling building materials, reported in last week's *Statistics Weekly*. Comparison of the table below with a similar table last week reveals some differences in the city-by-city make-up of the national figures.

In relation to house building, it will be seen that materials prices have risen faster than the national average over the past year in Sydney and Perth, while prices in Melbourne, Adelaide and Hobart rose at a much slower rate than the average.

PRICES OF MATERIALS USED IN HOUSE BUILDING, AUGUST 1989
Percentage change

	From previous month	From corresponding period of previous year
Sydney	1.1	11.4
Melbourne	0.2	7.2
Brisbane	1.1	9.0
Adelaide	0.2	6.9
Perth	4.7	11.3
Hobart	0.4	6.9
Weighted average of six State capital cities	0.6	9.1

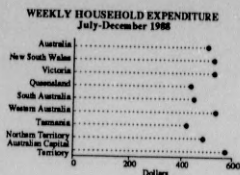
For further information, order the publication *Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0)* or contact Peter Sturgeon on (062) 52 6198.

How do households spend their money?

Australian households spent an average \$507 a week on goods and services in the period from July to December 1988.

This is one of the main general findings in the recently released 1988-89 Household Expenditure Survey. The survey found significant variations in household expenditure from the lowest income households to the highest, as the following table shows.

WEEKLY HOUSEHOLD EXPENDITURE, JULY-DECEMBER 1988



Expenditure distribution for:

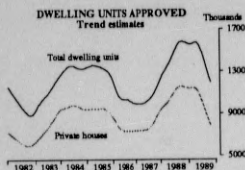
Broad expenditure groups	Expenditure	Expenditure distribution for:		
		All households	Lowest income households (lowest 10%)	Highest income households (highest 10%)
	\$	%	%	%
Food	95	19	22	16
Transport	76	15	11	16
Housing costs	72	14	16	11
Recreation	58	12	10	15
Miscellaneous	41	8	6	9
Furnishings	40	8	8	9
Clothing	31	6	5	7
House services	24	5	7	4
Medical expenses	21	4	4	4
Alcohol	17	3	3	4
Fuel and power	14	3	4	2
Personal care	11	2	2	2
Tobacco	6	1	2	1
Total expenditure	507	100	100	100

The survey also revealed significant variations in household expenditure across States and Territories. For example, as shown in the chart, households in the Australian Capital Territory spent an average \$576 a week on goods and services compared with \$421 for households in Tasmania.

It also appears from the preliminary results of the 1988-89 survey that household spending priorities have changed subtly since the 1984 survey.

For example, a smaller proportion of total spending now goes on each of the major categories of food, clothing, transport and recreation. On the other hand, the proportion committed to housing costs has risen from 12.8 percent in 1984 to 14.2 per cent in 1988. Among the smaller items, exactly the same proportion (3.4%) went on alcohol in 1988 as in 1984, while the share going to tobacco declined from 1.6 per cent in 1984 to 1.3 per cent in 1988.

For further information, order the publication 1988-89 Household Expenditure Survey, Australia, Preliminary (6528.0) or contact David Cabbage on (062) 52 7031. Also available, free of charge, is the 1988-89 Household Expenditure Survey, Australia, Information Paper (6527.0).



Housing approvals — has the slide slowed?

The number of dwelling units approved rose after seasonal adjustment by 6 per cent to 12,440 in September, following the dramatic decline between May and August. Within that figure, however, private sector house approvals fell by 2 per cent.

While the ABS trend estimates for dwelling approvals still show a steep decline, the September figure has caused a slight upward revision of the trend estimate for recent months.

If October approvals reach levels similar to September, there will be more significant upward revisions to the most recent months' trend estimates.

The September figures on approvals are consistent with the turnaround in housing finance for August, reported in last week's issue of *Statistics Weekly*.

In the non-residential building sector, the value of buildings approved rose by 13.2 per cent in original terms, following a similar strong rise in August.

DWELLING UNITS APPROVED, SEPTEMBER 1989

	Private sector houses		Total dwelling units	
	No.	Percentage change on previous month	No. previous month	Percentage change on previous month
Original	8,103	-10	12,394	-7
Seasonally adjusted	7,981	-2	12,440	6
Trend estimates	7,786	-6	11,962	-5

For further information, order the publication *Building Approvals, Australia* (8731.0), or contact Paul Seville on (062) 52 6067

CPI goes electronic

The entire Consumer Price Index bulletin is now available via electronic mail from the ABS. This new service delivers information directly into a subscriber's personal computer through the ABS TELESTATS service using Telecom's Keylink multi-access electronic mailbox service.

The CPI joins several other major data sources available to the business world via TELESTATS. These include balance of payments, company profits, overseas arrivals and departures, capital expenditure, average weekly earnings, labour force, and new motor vehicle registrations.

Other publications available electronically within the coming weeks include national accounts, housing finance, foreign investment and job vacancies.

Inquiries

The ABS supplies statistical information:

- ☐ through its bookshops
- ☐ by mail order (including subscription)
- ☐ by facsimile
- ☐ electronically.

To order any of the publications that appear in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

ABS Central Office

- ☐ PO BOX 10
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- ☐ Phone (062) 52 6627
- ☐ Fax (062) 53 1404

ABS State Offices

- ☐ NSW Phone (02) 268 4611
- ☐ Vic. Phone (03) 615 7000
- ☐ Qld Phone (07) 222 6351
- ☐ WA Phone (09) 323 5140
- ☐ SA Phone (08) 237 7100
- ☐ Tas. Phone (002) 20 5800
- ☐ NT Phone (089) 81 3456

Any suggestions for improvement to this publication should be addressed to:

The Editor
Statistics Weekly
(062) 52 6917

All the week's releases:

25 to 31 October

General

Monthly Summary of Statistics, Aust., October 1989 (1304.0; \$16.00)
Statistics Weekly, 26 October 1989 (1318.0; \$3.50)
Monthly Summary of Statistics, NSW, October 1989 (1305.1; \$11.50)
Economic Indicators, NSW, October 1989 (1307.1; \$3.00)
Monthly Business Indicators, Vic., October 1989 (1308.2; \$3.00)
Monthly Summary of Statistics, Qld, October 1989 (1304.3; \$7.50)
Monthly Summary of Statistics, WA, October 1989 (1305.5; \$7.50)
Monthly Summary of Statistics, SA, October 1989 (1303.4; \$7.50)

Census of Population and Housing

1986 Census of Population and Housing, PERTH ... A Social Atlas — Part 2
Demographic Characteristics (2502.5; \$10.00) — *new issue*

Demography

Births, SA, 1988 (3301.4; \$7.00)

National accounts, finance and foreign trade

Balance of Payments, Aust., September 1989 (5301.0; \$10.00)
Foreign Investment, Aust., June Qtr 1989 (5306.0; \$11.50)
Private New Capital Expenditure, Aust., June Qtr 1989 (5626.0; \$8.00)
Cash Management Trusts, Aust., September 1989 (5635.0; \$3.00)
Building Societies, Aust., August 1989 (5637.0; \$7.50)
Authorised Dealers and Money Market Corporations, Aust., August 1989 (5638.0; \$7.50)
Finance Companies, Aust., August 1989 (5639.0; \$7.50)
Credit Co-operatives, General Financiers and Other Financial Corporations, Aust., August 1989 (5640.0; \$11.50)
Personal Finance, Aust., August 1989 (5642.0; \$4.50)
General Financiers and Other Financial Corporations: Assets, Liabilities, Income and Expenditure, Aust., 1987-88 (5648.0; \$4.50)
Authorised Dealers and Money Market Corporations: Assets, Liabilities, Income and Expenditure, Aust., 1987-88 (5650.0; \$4.50)

Labour statistics and prices

The Labour Force, Aust., September 1989 (6203.0; \$12.00)
Consumer Price Index, September Qtr 1989 (6401.0; \$8.00)
Export Price Index, Aust., August 1989 (6405.0; \$4.50)
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, August 1989 (6408.0; \$3.25)

Agriculture

Livestock Products, Aust., September 1989 (7215.0; \$4.50)
Livestock Products — Meat, Qld, September 1989 (7204.3; \$3.00)
Fruit, Qld, 1987-88 (7322.3; \$7.50)

Secondary industry and distribution

Production Statistics, Aust., September 1989, Preliminary (8301.0; \$4.50)
Mineral Production, Aust., 1987-88 (8405.0; \$7.50)
Building Approvals, Aust., September 1989 (8731.0; \$8.00)
Tourist Accommodation, Four and Five Star Hotels and Motels, Vic., September 1989 (8646.2; \$5.00)
Sawmill Statistics, Qld, June Qtr 1989 (8206.3; \$3.00)
Building Activity, Qld, June Qtr 1989 (8752.3; \$7.50)
Building Approvals, WA, September 1989 (8731.5; \$8.00)
Dwelling Unit Commencements Reported by Approving Authorities, WA, August 1989 (8741.5; \$7.50)
Dwelling Unit Commencements Reported by Approving Authorities, SA, June Qtr 1989 (8741.4; \$7.50)
Building Activity, SA, June Qtr 1989 (8752.4; \$7.50)

Transport

Registrations of New Motor Vehicles, Aust., September 1987, Preliminary (9301.0; \$3.25)
Motor Vehicle Registrations, Aust., July 1989 (9303.0; \$8.00)
Motor Vehicle Registrations, Aust., August 1989 (9303.0; \$8.00)
Motor Vehicle Registrations, Vic., September 1989 (9303.2; \$5.00)
Motor Vehicle Registrations, Qld, September 1989 (9303.3; \$5.00)
Motor Vehicle Registrations, WA, September 1989 (9303.5; \$5.00)
Vehicles on Register, WA, June 1989 (9305.5; \$3.00)

Calendar of key releases

Expected releases over the fortnight to 14 November

November

2 Price Index of Materials Used in Manufacturing Industries, Aust., August 1989 (6411.0; \$8.00)

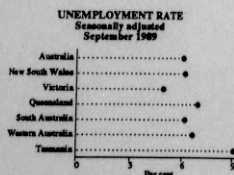
Price Indexes of Articles Produced by Manufacturing Industry, Aust., August 1989 (6412.0; \$5.00)

9 The Labour Force, Aust., October 1989, Preliminary (6202.0; \$8.00)

The Labour Force, Aust. — Preliminary Data on Floppy Disk, October 1989 (6271.0; \$50.00)

The latest ...

Changes to key State indicators — consolidated to
31 October 1989



	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (Mar. qtr 89)*	29.9	27.9	-15.3	-7.0	6.2	81.7	n.a.	n.a.	18.0
Retail turnover (Aug. 89) (trend estimate)	14.6	5.2	9.4	7.1	13.0	10.1	n.a.	6.0	10.4
New motor vehicle registrations (Sept. 89)*	-2.2	51.6	-3.7	16.4	0.7	n.a.	n.a.	n.a.	13.2
Number of dwelling unit approvals (Sept. 89)	-14.7	-27.0	-38.9	-6.0	-38.1	-31.4	-47.5	52.5	-26.7
Value of total building work done (June 89)	38.6	42.1	34.4	22.9	54.9	17.4	-8.5	-3.0	36.8
Employed persons (September 89)*	3.6	5.3	6.1	5.3	3.6	3.6	n.a.	n.a.	4.7
Capital city consumer price index (Sept. qtr 89)	8.1	8.3	7.8	7.6	7.8	7.2	7.0	5.6	8.0
Average weekly earnings (full-time adult ordinary time) (May 89)	9.0	6.6	7.7	6.9	8.0	8.2	5.6	6.6	7.8
Population (Mar. 89)	1.2	1.3	3.0	1.1	3.0	0.4	0.0	1.8	1.6
Room occupancy rates in licensed hotels and motels, etc (Mar. qtr 89)	1.5	-0.7	-3.2	1.0	2.9	4.1	-2.7	-7.6	-1.1

* Seasonally adjusted

Key national indicators – consolidated to 31 October 1989

				Latest figure available		Percentage change (a) on	
				Original	Seasonally adjusted	Previous period	Corresponding period last year
Period							
National production							
Gross domestic product	— current prices	\$m	June qtr 89	85,333	87,970	2.5	13.1
	— 1984–85 prices			60,986	62,991	0.6	3.9
Industrial activity							
New capital expenditure	— current prices	\$m	June qtr 89	7,822	7,434	3.8	15.9
	— 1984–85 prices			6,240	5,911	2.6	18.1
Expected new capital expenditure		"	Six months to Dec. 89	15,157	n.a.	n.a.	15.1
Retail turnover	— current prices	"	August 89	6,559	6,724	-1.5	10.8
	— 1984–85 prices	"	June qtr 89	14,145	14,642	0.0	3.5
New motor vehicle registrations		No.	Sept. 89	55,232	55,231	10.2	13.2
Dwelling unit approvals		"	"	12,394	12,440	5.5	-24.0
Value of all building approvals		\$m	"	2,309	2,411	24.1	4.1
Value of total building work done	— current prices	"	June qtr 89	7,622	7,711	7.6	36.9
	— 1984–85 prices	"	"	5,138	5,198	4.7	21.1
Manufacturers' sales		"	June qtr 89	34,261	34,196	3.4	14.6
Expected manufacturers' sales		"	Six months to Dec. 89	70,922	n.a.	n.a.	12.0
Labour							
Employed persons		'000	Sept. 89	7,854.4	7,813.8	0.2	4.7
Unemployment rate †		%	"	6.0	6.1	0.2	-0.9
Participation rate †		"	"	63.8	63.5	0.1	1.0
Job vacancies		'000	August 89	64.3	n.a.	-12.1	-2.3
Average weekly overtime per employee		hours	"	1.5	n.a.	1.6	10.7
Prices, profits and wages							
Consumer price index	1980–81 = 100.0	Sept. qtr 89	197.0	n.a.	2.3	8.0	
Price index of materials used in manufacturing industry	1984–85 = 100.0	July 89	120.1	n.a.	0.2	7.3	
Price index of articles produced by manufacturing industry	1968–69 = 100.0	"	548.5	n.a.	0.6	7.6	
Company profits before income tax		\$m	June qtr 89	4,610	5,054	9.3	24.6
Average weekly earnings (Full-time adults; ordinary time)		\$	May 89	501.10	n.a.	1.8	7.8
Interest rates (b) (monthly average)							
90-day bank bills †	% per annum	Sept. 89	18.35	n.a.	0.4	4.6	
10-year Treasury bonds †		"	13.65	n.a.	0.7	1.7	
Balance of payments							
Exports of merchandise		\$m	Sept. 89	3,996	4,092	3.7	18.0
Imports of merchandise		"	"	-4,402	-4,726	1.5	-33.8
Balance on merchandise trade (c)		"	"	-406	-634	25.7	-875.4
Balance of goods and services (c)		"	"	-849	-923	20.6	-456.0
Balance on current account (c)		"	"	-1,776	-2,016	7.8	-92.0
Terms of trade (d)	1984–85 = 100.0	June qtr 89	n.a.	112.8	-0.3	11.5	
Foreign investment							
Net foreign debt		\$m	June qtr 89	108,159	n.a.	3.7	19.8
Net foreign liabilities		"	"	140,906	n.a.	4.5	16.3
Exchange rates (monthly average)							
US\$	per \$A	Sept. 89	0.7721	n.a.	1.3	-2.6	
Trade weighted index	May 1970 = 100.0	"	60.6	n.a.	2.4	-0.1	
Other indicators							
Population (estimated resident)	million	Mar. 89	16.7	n.a.	0.4	1.6	
Overseas visitors	'000	August 89	161	181	-4.7	-17.6	

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 10).

Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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